

CORTELYOU SAYS SITUATION IS MUCH IMPROVED.

After the market closed this afternoon the Secretary of the Treasury said: "The situation is more encouraging. A VERY substantial amount has been advanced and it has helped cut. I will be here to-morrow."

Cloudy and cooler to-night. Thursday fair.

FINAL RESULTS EDITION

PRICE ONE CENT.

The



World.

"Circulation Books Open to All"

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NEW YORK, WEDNESDAY, OCTOBER 23, 1907.

PRICE ONE CENT.

MORGAN WITH BANKERS PLANS TO HALT PANIC

Captains of Finance Attend a Conference and Millions of Securities of Trust Company of America Are Turned Over to Them.

MILLIONS PUT IN BANKS BY SECRETARY CORTELYOU.

Head of the National Treasury Department Supervises the Distribution of the Cash Among the Big Institutions of the City.

A momentous conference bearing upon the banking situation was held this afternoon at the office of J. Pierpont Morgan, who brought it about. Some twenty-five or thirty of the leading financiers, captains of industry and bank and trust company presidents of the country attended the meeting.

E. H. Harriman, Henry C. Frick, Thomas F. Ryan, Norman B. Ream, H. B. Hollins, of H. B. Hollins & Co., Paul Morton, president of the Equitable Life Assurance Society; Edward King, president of the Union Trust Company, and William E. Corey and Judge E. H. Gary, president and chairman of the United States Steel Corporation, were among those who consulted with Mr. Morgan.

Oakleigh Thomas, president of the Trust Company of North America, hurried into the conference when about a dozen of the financiers had assembled. He remained some thirty minutes, hustled out and over to his bank.

Sends Over Securities.
Soon after his departure two closed cars reached the Morgan bank. Out of them piled men laden with valises, suit cases and tin boxes. These receptacles contained securities from the vaults of the Trust Company of America.

It was reported that the securities represented a market value of between \$2,500,000 and \$4,000,000 and that they were being deposited as collateral for loans by Morgan & Co. to the Trust Company.

It was apparent that the conference had promised to assist Mr. Thorne's bank if he could show that he had sufficient collateral on hand to secure as much money as might be needed to stall off the run. Experts were soon at work on the securities.

Hamilton Fish, Assistant United States Treasurer, gravitated between the meeting in the Morgan bank and the sub-Treasury across the street, where Secretary of the Treasury Cortelyou was receiving reports.

Secretary Cortelyou deposited in New York banks, for the purpose of relieving the situation, between \$10,000,000 and \$15,000,000 during the day. When he left Wall street this afternoon he said he had been "bracing up weak spots."

The meeting in Mr. Morgan's office was not continuous. Big bankers and financiers hurried in and out, apparently in response to summonses issued by Mr. Morgan. They refused to discuss the meeting further than to say

10 Times Better Than All Others

The World, Oct. 23, 1907.
I wished to demonstrate the "pulling" qualities of the leading New York newspapers and put the same advertisement in several papers. I received more than ten times as many replies to The World Ad. than I did from all the other papers combined.
Very truly yours,
DAVID P. SALTZMAN,
153 West 66th St., N. Y. City.

It's the Same Old, Old Story, That
WORLD WANTS WORK WONDERS

ALL DEMANDS MET BY TRUST COMPANY OF AMERICA UP TO HOUR OF CLOSING

FAUST WON SOUTHAMPTON HANDICAP; DON CREOLE WAS BEST HORSE IN RACE

Interference at First Turn Nearly Unseated Buxton Although He Later Made Up Considerable Ground and Finished Third.

(Special to The Evening World.)
JAMAICA RACE TRACK, N. Y., Oct. 23.—The Southampton Handicap, the feature of the racing card here to-day, was won by Faust, after the best horse in the race, Don Creole, was knocked to his knees and forced back at the first turn.

Buxton got Don Creole into his stride again, and inside of a sixteenth had made up the lost ground and was in front. The effort, however, told on him, and when it came to the stretch turn Don Creole had nothing left. He was about an hour the best, but could not have lost had he not been interfered with.

Gretna Green turned into the stretch in front, but Faust came with a great rush just at the end and won on the post.

Don Creole held on long enough behind Gretna Green to be third.

There was a big plunge on Don Creole and he won the books would have paid out thousands.

Talent on Wrong Horse.
It was a kind of knockout blow that the talent received in the first race. To their way of thinking Jack Atkin was a good thing for this race, and they went to him with confidence.

Coal Mine Still Empty.
The theatrical horse, Samuel H. Moore, failed again to-day to repel the coal mine. He was beaten a head by Marston, the favorite. Flavius was third, after running well, when he was cut out.

Fifth Race Was Close.
Killer won the fifth race, but the judges placed Lord Stanhope first, with George T. Davis third. They were all close together at the end. Trouble broke out in the stretch and the favorite, Marston, was pulled up lame. The money went in on Ramrod. He never cut much figure in the race. Ramrod was prominent, but stopped badly when overtaken.

Scratched—Killing, Orcaulium.
Faust laid out of it to the stretch, where he closed strong. Gretna Green ran his race. Don Creole was most the best, as he was interfered with on the first turn. He went to the front, but failed.

SIXTH RACE—Maidens. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

Scratched—Lord Lovat, Hoot, Moon, Workman.
Lord Stanhope just led. Killer closed strong. George F. Davis, interfered with, closed with a rush.

Scratched—Zagor, Sir Galahad, Gentian.
Carroll won in a gallop. Onatasa ran his race. Miramar closed strong.

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EVENING WORLD RACE CHART

THIRD DAY AT JAMAICA. AUTUMN MEETING. OCT. 23. CLOUDY. TRACK FAST.

1111 FIRST RACE—Handicap. All ages; \$500 added; six furlongs. Time, 1:15. Post time, 3:45. Off, 3:52. Start poor. Won ridden out. Winner, ch. f. by Voter—Queenston. (Owner—James H. Kerner.)

1112 SECOND RACE—Selling. Two-year-olds; \$700 added; five and a half furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start fair. Won driving. Winner, b. g. by Billy—Bunch. (Owner—Sam E. Barry.)

1113 THIRD RACE—Selling. Two-year-olds; \$700 added; five and a half furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start fair. Won driving. Winner, b. g. by Billy—Bunch. (Owner—Sam E. Barry.)

1114 FOURTH RACE—Selling. Two-year-olds; \$700 added; five and a half furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start fair. Won driving. Winner, b. g. by Billy—Bunch. (Owner—Sam E. Barry.)

1115 FIFTH RACE—Selling. Two-year-olds; \$700 added; five and a half furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start fair. Won driving. Winner, b. g. by Billy—Bunch. (Owner—Sam E. Barry.)

1116 SIXTH RACE—Maidens. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1117 SEVENTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1118 EIGHTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1119 NINTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1120 TENTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1121 ELEVENTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1122 TWELFTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1123 THIRTEENTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1124 FOURTEENTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1125 FIFTEENTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

1126 SIXTEENTH RACE—Selling. Two-year-olds; \$700 added; six furlongs. Time, 1:14. Post time, 4:20. Off, 4:27. Start good. Won easily. Winner, B. C. by Forest II. (Hallahan). Owner—Newcastle Stable.

With \$27,000,000 Available They Declared Their Ability to Meet the Demands of All Their Depositors.

LINCOLN TRUST KEEPS OPEN LONG AFTER HOURS

This Was Done to Allay Concern Over a Rumor That the Company Was in Difficulty—Confidence Was Steadily Growing at the Close of the Day.

After successfully withstanding a determined run that lasted for five hours, the Trust Company of America in Wall street and its Colonial Branch in Broadway closed their doors for the day this afternoon with the announcement by the officers that they had met every claim and would continue to meet every claim as long as the present tension might last. Stirring scenes marked the scene from early this morning until mid-afternoon.

A run which started unexpectedly on another big trust company, the Lincoln, was delayed considerably when the president ordered the tellers to keep their windows open until dark if necessary in order to pay off the three hundred depositors who still stood in line.

A heavy recapitulation showed that during the day the Trust Company of America and its branches disbursed up to \$2,000,000. This was within \$2,000,000 of the \$2,000,000 which was hurriedly scraped together last night in anticipation of to-day's demand. However, the concern must have still had a large and comfortable margin to fall back on if it be true, as was generally reported, that early this afternoon a syndicate of bankers threw into the vaults of the institution an emergency fund of \$10,000,000.

To Strengthen Further.
It was believed that steps to strengthen further the threatened companies would be taken late this afternoon and to-night. Clearing-House committees and famous financiers were still in conference, discussing the emergency and preparing for the morrow, when the twilight of a troubled day began to creep into Wall street.

The run which probably the largest sum of money that the Trust Company of America paid out. Supreme Court Justice McCall signed an order authorizing City Chamberlain Martin to draw from the company \$10,000,000 which the Chamberlain held by order of court in litigation, and to redeposit the amount in the Bankers' Trust Company. In the case of Joseph L. DeLoe, George W. Monroe, the Chamberlain was directed to withdraw \$50,000 from the Geneva branch of the Fourteenth Street Bank and to redeposit with the Importers and Traders' National Bank.

Examination Not Complete.
Late to-day it was announced that the special examination of the affairs of the Trust Company of America had not been completed and that it would take the expert accountants some time longer to finish their work. It became known at the same time that the president of the various trust companies had been called on to assemble just as soon as the report of the Trust Company of America was finished. This meeting of trust company presidents was to undertake the formation of a protective association of the companies to take care of the situation.

A report that President Thorne, of the Trust Company of America, had resigned was denied.

In addition to the two New York establishments the company has an English branch at No. 85 Gresham street, London. Its president is Thorne and the list of directors includes Charles T. Barney, the president of the suspended Knickerbocker Trust; Cord Meyer, William T. Sheehan, Richard Delatfield, W. K. Vanderbilt, Jr., and P. A. B. Widener.

Assets and Liabilities.
According to a condensed statement bearing date of June 29 of this year the capital and surplus amounted to \$12,000,000. The assets were \$33,000,000, and divided as follows: Cash, \$11,500,000; bonds, \$12,500,000; loans, \$5,000,000; mortgages, \$1,500,000; and other assets, \$2,500,000.

All sorts of rumors filled the neighborhood. It was reported that a direct

run which started unexpectedly on another big trust company, the Lincoln, was delayed considerably when the president ordered the tellers to keep their windows open until dark if necessary in order to pay off the three hundred depositors who still stood in line.

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